

Message Text

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ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

EA-11 FRB-02 INR-09 IO-13 NEA-10 NSAE-00 RSC-01

OPIC-12 TRSE-00 CIEP-02 LAB-06 SIL-01 SAL-01 OMB-01

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FM USMISSION OECD PARIS

TO SECSTATE WASHDC 9017

UNCLAS OECD PARIS 6009

E. O. 11652: N/ A

TAGS: EFIN OECD

SUBJECT: MEETING OF INVISIBLES COMMITTEE' S ALTERNATES, MARCH 15-16

REF: (A) DAF/ INV/ SUP/73/1; (B) OECD 5204; (C) OECD A-19;

(DO) OECD A-20

DEPT PASS TREASURY FOR KORP

1. SUMMARY SUBJECT MEETING WILL BE OUR FIRST OPPORTUNITY TO INFLUENCE INVISIBLES COMMITTEE' S CONCLUSION ABOUT ITS SPECIAL MEETING OF JAN. 17 WITH NATIONAL EXPERTS ON PROBLEM OF INWARD DIRECT INVESTMENT AS RELATED TO OECD' S CAPITAL MOVEMENTS CODE (SEE REF C). OTHER ITEM OF DISCUSSION WILL BE WHETHER TO SUGGEST INVISIBLES COMMITTEE PURSUE OR DISCONTINUE ITS FOURTH EXAMINATION OF COUNTRIES' RESERVATIONS TO INSURANCE ITEMS IN THE INVISIBLES CODE (SEE REF D). ACTION REQUESTED: WOULD APPRECIATE ANY REACTION BY WASHINGTON AGENCIES TO JAN 17 MEETING WHICH DEPT. FEELS MIGHT BE HELPFUL TO U. S. ALTERNATE ON MARCH 15-16. SEE ALSO PARA 4 BELOW. END SUMMARY.

2. ALTERNATES OF INVISIBLES COMMITTEE MEET MARCH 15-16 AS NOTED REFS (A) AND (B) TO PREPARE REPORTS TO PLENARY COMMITTEE ON (1) FOURTH EXAMINATION OF RESERVATIONS CONCERNING INSURANCE ITEMS IN THE INVISIBLES CODE, AND ON (2) THE SITUATION UNDER UNCLASSIFIED

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THE CAPITAL MOVEMENTS CODE WITH RESPECT TO INWARD DIRECT INVESTMENT.

3. LATTER REPORT WILL PROBABLY CONSTITUTE AT LEAST PRELIMINARY VERSION OF INVISIBLES COMMITTEE' S CONCLUSIONS ABOUT ITS SPECIAL SESSION OF JAN. 17 WITH NATIONAL EXPERTS ON PROBLEM OF INWARD DIRECT INVESTMENT AS RELATED TO CAPITAL CODE. BASED ON OUR DETAILED REPORTING OF THE JAN. 17 MEETING (REF C), WE WOULD APPRECIATE ANY REACTION FROM WASHINGTON AGENCIES WHICH DEPT. FEELS MIGHT ASSIST U. S. ALTERNATE AT SUBJECT MEETING.

4. CONCERNING THE EXAMINATION OF INSURANCE RESERVATIONS, WE THINK PRINCIPAL ISSUE WILL BE WHETHER IT IS WORTH COMMITTEE' S TIME TO PURSUE FOURTH EXAMINATION ANY FURTHER NOW IN LIGHT OF DISCOURAGING PRELIMINARY RESULTS REPORTED REF (D). DO WASHINGTON AGENCIES HAVE ANY STRONG FEELINGS ON THIS MATTER? BROWN

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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